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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

CONTRARIAN CAPITAL MANAGEMENT,
L.L.C., CONTRARIAN CAPITAL FUND I,
L.P., CONTRARIAN DOME DU GOUTER
MASTER FUND, LP, CONTRARIAN
CAPITAL SENIOR SECURED, L.P.,
CONTRARIAN EM II, LP, CONTRARIAN
EMERGING MARKETS, L.P., POLONIUS
HOLDINGS, LLC, CONTRARIAN FUNDS
L.L.C., EMMA 1 MASTER FUND, L.P., and E1
SP, A SEGREGATED ACCOUNT OF EMAP
SPC,

Plaintiffs,

v.

BOLIVARIAN REPUBLIC OF VENEZUELA,

Defendant.

Case No. 19 Civ. 11018 [rel.
Nos. 19 Civ. 3123, 18 Civ. 11940, 20
Civ. 10342, 21 Civ. 597 & 21 Civ.
2678]

~~PROPOSED~~ FINAL JUDGMENT

FINAL JUDGMENT AND PERMANENT INJUNCTION

WHEREAS, this Court having subject matter jurisdiction over this case and personal jurisdiction over Defendant the Bolivarian Republic of Venezuela (the "Republic"), the Republic having appeared before the Court and not contesting the Court's jurisdiction;

WHEREAS, the parties having conducted discovery in which Plaintiffs provided evidence to the Republic of Plaintiffs' standing to sue, identity, and continuing ownership interest in the debt securities that are the subject of this Judgment; and

WHEREAS, the parties having reached a stipulation for the entry of Judgment (the "Stipulation") for the reasons and on the terms set forth therein;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that, with respect to the Additional Interest Payments on Bonds Subject to October 2020 Judgment:

1. Final Judgment is entered in favor of Contrarian Capital Fund I, L.P., Contrarian Capital Senior Secured, L.P., Contrarian EM II, LP, and Contrarian Emerging Markets, L.P. against the Republic for breach of contract; and
2. The Republic is liable to each of the following Plaintiffs for the following amounts of unpaid accrued coupon interest and statutory prejudgment interest only:

Plaintiff	Bond	ISIN	Total Principal Amount Held ²	Missed Coupon Since Oct. 16, 2020 Judgment	Accrued Coupon Interest from Oct. 16, 2020 through May 14, 2021	Accrued Statutory Prejudgment Interest from Day After Missed Coupon to May 14, 2021	Total Coupon and Prejudgment Interest Owed through May 14, 2021	Coupon and Daily Prejudgment Interest from May 14, 2021 until Judgment Entered
Contrarian Capital Senior Secured, L.P.	12.75% 2022 Bonds	USP176 25AC16	\$179,000	Feb. 23, 2021	\$13,186.33	\$156.83	\$13,343.16	\$65.38
Contrarian Emerging Markets, L.P.	12.75% 2022 Bonds	USP176 25AC16	\$47,125,473	Feb. 23, 2021	\$3,471,576.51	\$41,289.90	\$3,512,866.41	\$17,212.93
Contrarian EM II, LP	12.75% 2022 Bonds	USP176 25AC16	\$2,399,200	Feb. 23, 2021	\$176,741.07	\$2,102.11	\$178,843.18	\$876.33

² The Total Principal Amount Held reflects the total principal amount of each bond series held by each plaintiff. Because the principal of each bond series listed above is not yet due, for avoidance of doubt, this Final Judgment and Permanent Injunction does not reduce those principal amounts to judgment. The amounts due under this Judgment are listed in the columns labelled "Total Coupon and Prejudgment Interest Owed through May 14, 2021" and "Coupon and Prejudgment Interest from May 14, 2021 until Judgment Entered on the Docket."

Plaintiff	Bond	ISIN	Total Principal Amount Held ²	Missed Coupon Since Oct. 16, 2020 Judgment	Accrued Coupon Interest from Oct. 16, 2020 through May 14, 2021	Accrued Statutory Prejudgment Interest from Day After Missed Coupon to May 14, 2021	Total Coupon and Prejudgment Interest Owed through May 14, 2021	Coupon and Daily Prejudgment Interest from May 14, 2021 until Judgment Entered
Contrarian Emerging Markets, L.P.	9.00% 2023 Bonds	USP176 25AA59	\$1,472,583	Nov. 7, 2020; May 7, 2021	\$76,574.32	\$454.51	\$77,028.83	\$386.39
Contrarian EM II, LP	9.00% 2023 Bonds	USP176 25AA59	\$200,000	Nov. 7, 2020; May 7, 2021	\$10,400.00	\$61.73	\$10,461.73	\$52.48
Contrarian Emerging Markets, L.P.	8.25% 2024 Bonds	USP974 75AP55	\$4,499,186	Apr. 13, 2021	\$213,928.48	\$1,349.99	\$215,278.47	\$1,076.06
Contrarian EM II, LP	8.25% 2024 Bonds	USP974 75AP55	\$345,000	Apr. 13, 2021	\$16,404.15	\$103.52	\$16,507.67	\$82.51
Contrarian Capital Senior Secured, L.P.	11.75% 2026 Bonds	USP176 25AE71	\$1,319,000	Oct. 21, 2020; Apr. 21, 2021	\$89,545.44	\$528.64	\$90,074.08	\$450.15
Contrarian Capital Fund I, L.P.	11.75% 2026 Bonds	USP176 25AE71	\$22,223,000	Oct. 21, 2020; Apr. 21, 2021	\$1,508,694.78	\$8,906.70	\$1,517,601.48	\$7,584.21
Contrarian Emerging Markets, L.P.	11.75% 2026 Bonds	USP176 25AE71	\$169,386,476	Oct. 21, 2020; Apr. 21, 2021	\$11,499,459.65	\$67,888.01	\$11,567,347.66	\$57,807.81
Contrarian EM II, LP	11.75% 2026 Bonds	USP176 25AE71	\$21,655,000	Oct. 21, 2020; Apr. 21, 2021	\$1,470,133.89	\$8,679.06	\$1,478,812.95	\$7,390.37
Contrarian Emerging Markets, L.P.	9.25% 2028 Bonds	USP176 25AB33	\$2,395,675	Nov. 7, 2020; May 7, 2021	\$128,035.52	\$759.97	\$128,795.49	\$646.06
Contrarian EM II, LP	9.25% 2028 Bonds	USP176 25AB33	\$255,000	Nov. 7, 2020; May 7, 2021	\$13,628.33	\$80.89	\$13,709.22	\$68.77

Plaintiff	Bond	ISIN	Total Principal Amount Held ²	Missed Coupon Since Oct. 16, 2020 Judgment	Accrued Coupon Interest from Oct. 16, 2020 through May 14, 2021	Accrued Statutory Prejudgment Interest from Day After Missed Coupon to May 14, 2021	Total Coupon and Prejudgment Interest Owed through May 14, 2021	Coupon and Daily Prejudgment Interest from May 14, 2021 until Judgment Entered
Contrarian Emerging Markets, L.P.	11.95% 2031 Bonds	USP176 25AD98	\$50,205,763	Feb. 5, 2021	\$3,466,429.01	\$43,447.71	\$3,509,876.72	\$17,113.44
Contrarian EM II, LP	11.95% 2031 Bonds	USP176 25AD98	\$109,800	Feb. 5, 2021	\$7,581.08	\$95.02	\$7,676.10	\$37.43

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that, with respect to the Attorneys' Fees on the October 2020 Judgment:

3. The Republic is liable to Contrarian Capital Fund I, L.P., Contrarian Dome du Gouter Master Fund, LP, Contrarian Capital Senior Secured, L.P., Contrarian EM II, LP, Contrarian Emerging Markets, L.P., and Polonius Holdings, LLC, jointly, for attorneys' fees on account of the judgment issued on October 16, 2020, in the amount of \$525,000; and

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that, with respect to the Additional Bonds:

4. Final Judgment is entered in favor of Contrarian Emerging Markets, L.P., Emma 1 Master Fund, L.P., and E1 SP, a Segregated Account of EMAP SPC, (together with the October 2020 Judgment Plaintiffs, the "Plaintiffs") against the Republic for breach of contract; and

5. The Republic is liable to Contrarian Emerging Markets, L.P., Emma 1 Master Fund, L.P., and E1 SP, a Segregated Account of EMAP SPC, for damages for the following amounts of accrued unpaid coupon interest and statutory prejudgment interest only:

Plaintiff	Bond	ISIN	Total Principal Amount Held ³	Accrued Unpaid Coupon Interest	Accrued Statutory Prejudgment Interest from Day After Each Missed Coupon to May 14, 2021	Total Coupon and Prejudgment Interest Owed through May 14, 2021	Coupon and Prejudgment Interest per Day from May 14, 2021 Until the Judgment Entered on the Docket
Contrarian Emerging Markets, L.P.	12.75% 2022 Bonds	USP176 25AC16	\$4,390,027	\$2,084,988.45	\$303,288.47	\$2,388,276.92	\$2,037.85
Emma 1 Master Fund, L.P.	12.75% 2022 Bonds	USP176 25AC16	\$3,533,000	\$1,677,954.19	\$244,080.09	\$1,922,034.28	\$1,640.02

³ The Total Principal Amount Held reflects the total principal amount of each bond series held by each plaintiff. Because the principal of each bond series listed above is not yet due, for avoidance of doubt, this Final Judgment and Permanent Injunction does not reduce those principal amounts to judgment. The amounts due under this Judgment are listed in the columns labelled "Total Coupon and Prejudgment Interest Owed through May 14, 2021" and "Coupon and Prejudgment Interest from May 14, 2021 until Judgment Entered on the Docket."

Plaintiff	Bond	ISIN	Total Principal Amount Held ³	Accrued Unpaid Coupon Interest	Accrued Statutory Prejudgment Interest from Day After Each Missed Coupon to May 14, 2021	Total Coupon and Prejudgment Interest Owed through May 14, 2021	Coupon and Prejudgment Interest per Day from May 14, 2021 Until the Judgment Entered on the Docket
EI SP, a Segregated Account of EMAP SPC	12.75% 2022 Bonds	USP176 25AC16	\$3,059,300	\$1,452,976.29	\$211,354.15	\$1,664,330.44	\$1,420.13
Contrarian Emerging Markets, L.P.	9.00% 2023 Bonds	USP176 25AA59	\$113,517	\$41,064.77	\$6,495.61	\$47,560.38	\$38.46
Emma I Master Fund, L.P.	9.00% 2023 Bonds	USP176 25AA59	\$115,500	\$41,782.13	\$6,609.08	\$48,391.21	\$39.13
Contrarian Emerging Markets, L.P.	8.25% 2024 Bonds	USP974 75AP55	\$325,014	\$109,563.57	\$17,695.91	\$127,259.48	\$100.93
Emma I Master Fund, L.P.	8.25% 2024 Bonds	USP974 75AP55	\$330,800	\$111,514.06	\$18,010.94	\$129,525.00	\$102.73
Contrarian Emerging Markets, L.P.	11.75% 2026 Bonds	USP176 25AE71	\$16,660,324	\$7,955,420.41	\$1,276,481.50	\$9,231,901.91	\$7,368.52
Emma I Master Fund, L.P.	11.75% 2026 Bonds	USP176 25AE71	\$12,759,200	\$6,092,606.61	\$977,585.00	\$7,070,191.61	\$5,643.13
EI SP, a Segregated Account of EMAP SPC	11.75% 2026 Bonds	USP176 25AE71	\$13,783,000	\$6,581,478.22	\$1,056,026.55	\$7,637,504.77	\$6,095.94
Contrarian Emerging Markets, L.P.	9.25% 2028 Bonds	USP176 25AB33	\$173,125	\$64,367.63	\$10,181.65	\$74,549.28	\$60.28
Emma I Master Fund, L.P.	9.25% 2028 Bonds	USP176 25AB33	\$176,200	\$65,510.92	\$10,362.50	\$75,873.42	\$61.35
Contrarian Emerging Markets, L.P.	11.95% 2031 Bonds	USP176 25AD98	\$4,459,937	\$2,011,933.33	\$297,064.52	\$2,308,997.85	\$1,940.41
Emma I Master Fund, L.P.	11.95% 2031 Bonds	USP176 25AD98	\$3,940,000	\$1,777,383.25	\$262,432.90	\$2,039,816.15	\$1,714.19
EI SP, a Segregated Account of EMAP SPC	11.95% 2031 Bonds	USP176 25AD98	\$1,965,800	\$886,796.95	\$130,936.70	\$1,017,733.65	\$855.27

IT IS FURTHER ORDERED, ADJUDGED AND DECREED THAT:

Contrarian Emerging Markets, L.P., Emma 1 Master Fund, L.P., and EI SP, a Segregated Account of EMAP SPC, and any of their successors or assigns; and anyone acting on their behalf, including their officers, agents, servants, employees, trustees, beneficial owners, and attorneys; and all persons and organizations acting in concert with any of them, are hereby **ENJOINED** from seeking enforcement inside or outside the United States of this Judgment for a period ending at the earlier of (i) issuance of a general or specific license from OFAC, or lifting of OFAC sanctions that would permit enforcement of this Judgment by persons subject to the jurisdiction of the United States; or (ii) 7.5 months from the entry of this Judgment; and

IT IS FURTHER ORDERED, ADJUDGED AND DECREED THAT:

Each Plaintiff and any of its successors or assigns; and anyone acting on its behalf, including its officers, agents, servants, employees, trustees, beneficial owners, and attorneys; and all persons and organizations acting in concert with it, shall be bound by the terms of the parties' Stipulation for Entry of Final Judgment and Permanent Injunction dated May 14, 2021; and

IT IS FURTHER ORDERED, ADJUDGED AND DECREED THAT:

This Court shall retain non-exclusive jurisdiction over matters related to the enforcement of this judgment.

Dated: May 24, 2021
New York, New York

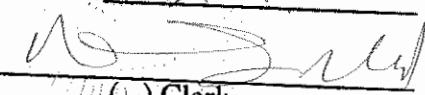
SO ORDERED.



ANALISA TORRES
United States District Judge

CERTIFIED AS A TRUE COPY ON

THIS DATE 3/11/2022

BY 
() Clerk
(x) Deputy